

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>VALERIE COVER,</p> <p>v.</p> <p>Respondent :</p> <p>JEFFERSON COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 63930</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on October 24, 2014, Louesa Maricle and Debra A. Baumbach presiding. Mr. Valan Cover appeared *pro se* on behalf of Petitioner. Respondent was represented by Rebecca Klymkowsky, Esq. Petitioner is protesting the 2013 actual value of the subject property.

Subject property is described as follows:

**15 Mountain Cedar Lane
Littleton, Colorado 80127
Jefferson County Schedule No. 459672**

The subject property consists of a 5,633 square foot custom single family residence that was built in 1996 and is located in Ken Caryl Ranch the Valley. The main level, upper level and finished basement contain five bedrooms, five large full bathrooms and two one-half bathrooms. There is a 2,075 square foot fully finished basement and 921 square foot attached garage. There are three fireplaces and a swimming pool. The site area is .809 acres that backs to open space of the Ken Caryl Ranch Master Association.

Petitioner is requesting an actual value of \$800,000 for the subject property for tax year 2013. Respondent assigned a value of \$1,201,270 for tax year 2013.

Petitioner's witness, Mr. Valan Cover did not present a market approach to value the subject property. Instead, Mr. Cover presented arguments regarding the poor condition of the property. Mr. Cover testified that an investor initially purchased the subject which was then

bank-owned at the end of the base period. According to Mr. Cover, the property was reported to be uninhabitable and in poor condition. Mr. Cover testified that after repairs were completed to bring the property up to a livable condition, he purchased the property in November of 2012. Mr. Cover argued that even after the move-in, significant construction deficiencies still remained. Mr. Cover claims the three fireplaces are not functional, the plumbing is backing up and there are electrical issues. Repairs are still required to the exterior stucco because of mold issues and the sprinkler system is not functioning. In addition, the radon in the basement reported high levels at 18 pico curies per liter. Mr. Cover contends Respondent incorrectly valued the subject property by using superior comparable sales and not adequately considering the deficiencies affecting the value.

Mr. Cover called his witness, Ms. Eva Stadelmaier, a real estate agent with RE/MAX Professionals, to testify on behalf of Petitioner. Ms. Stadelmaier reported that prior to an investor purchasing the property from a bank it remained vacant for ten years and was considered only marginally habitable. Ms. Stadelmaier stated that because of the property's poor condition it was difficult to attract potential buyers to even consider viewing the property. Ms. Stadelmaier reported that the property required extensive repair work including; a new roof, drywall, flooring, electrical, handrails, painting and general clean up.

Respondent's witness Mr. Vic Galluzzo, a Certified Residential Appraiser of the Jefferson County Assessor's Office, relied on the sales comparison approach to value the subject property. Respondent presented four comparable sales ranging in sales price from \$927,000 to \$1,250,000 and in size from 3,859 to 4,817 square feet. All of the sales were located within the immediate market area and occurred within the statutory base period. After adjustments were made, the sales ranged in sales price from \$1,101,300 to \$1,335,700. Mr. Galluzzo testified that the subject property is one of the larger homes in the area with 5,633 square feet, and the most significant adjustment that was made to the sales was for differences in square footage. All other adjustments affecting the value were extracted from the market and considered reasonable. Mr. Galluzzo gave most consideration to Sale 3 and reconciled to a final value of \$1,250,000 for the subject property.

Mr. Galluzzo testified that he based the valuation on the condition of the subject property as of January 1, 2013 with an effective appraisal date of June 30, 2012. Mr. Galluzzo stated that Section 39-1-105 C.R.S. provides that the date of assessment is January 1 each year and that all property is to be listed as it exists in the county where it is located on the assessment date. Mr. Galluzzo stated that the subject property was purchased by an investor for \$800,000, renovated and then was resold to Petitioner for \$1,400,000 in November of 2012. Therefore, as of January 1, 2013 the property was renovated and was considered to be in good condition. Mr. Galluzzo testified that he was able to speak with Mr. Cover at the time he did an exterior inspection for this appeal. Mr. Galluzzo contends that at no time during their conversation did Mr. Cover mention any deficiencies within the property. In addition, Petitioner did not present any receipts or estimates for subsequent repairs after the property was purchased.

Petitioner presented insufficient probative evidence and testimony to prove that the subject's valuation for tax year 2013 was incorrect.

The burden of proof is on Petitioner to show the Respondent's valuation is incorrect. *Board of Assessment Appeals v. Sampson*, 105 P.3d 916,920 (Colo. App. 2002). Petitioner did not meet that burden. After careful consideration of the evidence and testimony presented at the hearing, the Board concludes Respondent correctly interpreted Section 39-1-105 C.R.S. and valued the subject property based on the subject's condition as it existed on January 1, 2013. The Board concludes that Respondent's comparable sales and adjustments to the sales were reasonable and accurately reflect market value for the subject property. The sales used by Respondent are located within the subject's market area and sold during the statutory base period.

While the Board fully acknowledges Petitioner's argument about the condition of the subject property, the Board was not persuaded. Petitioner did not present the Board with cost estimates for repairs, receipts for items purchased to repair any deficiencies or photos in supporting a value that is significantly lower based on the condition of the property. Further, Petitioner did not present any market data refuting Respondent's value.

ORDER:

The Petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

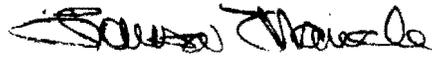
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

DATED and MAILED this 10th day of November, 2014.

BOARD OF ASSESSMENT APPEALS



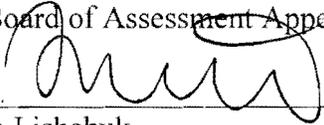
Louesa Maricle



Debra A. Baumbach



I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Milla Lishchuk